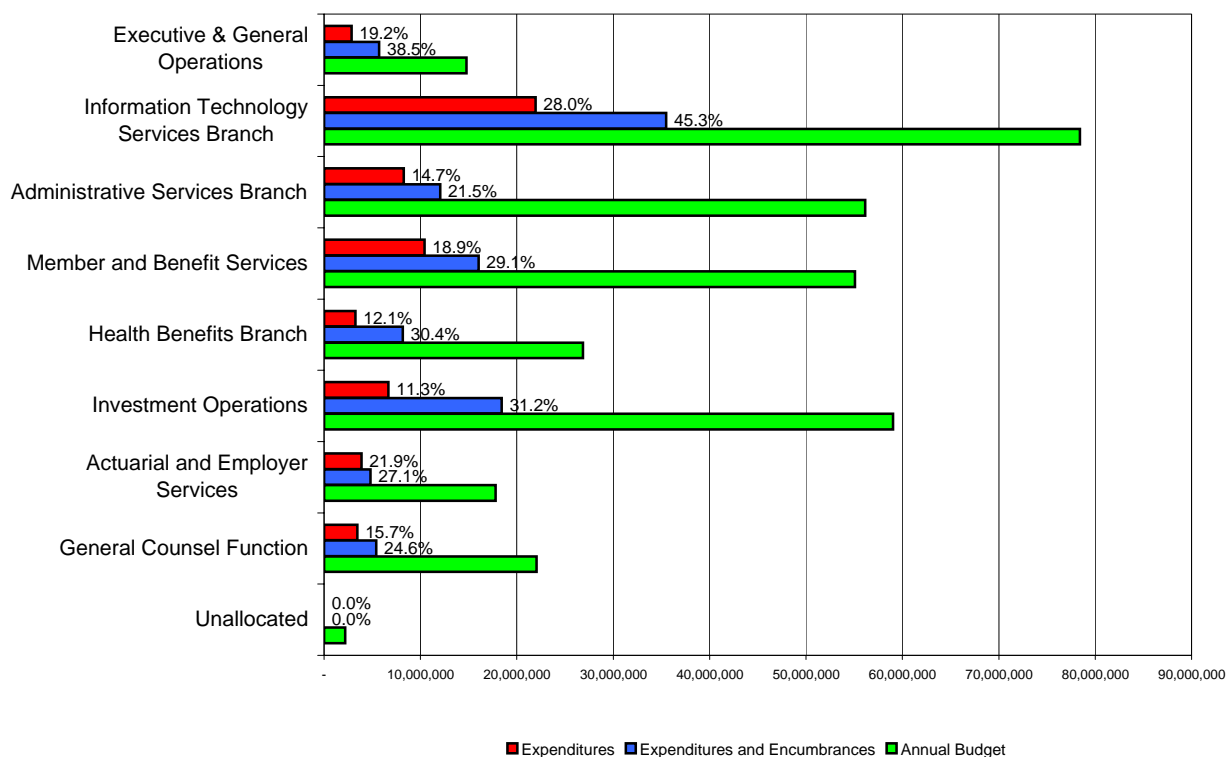


CalPERS Budget Expenditure Summary by Function

2008-09 First Quarter Budget Summary



Function	Annual Budget	Actual Expenditures	Expenditures and Encumbrances
Executive & General Operations	\$ 14,789,198	\$ 2,842,671	\$ 5,701,167
Information Technology Services Branch	78,419,762	21,938,177	35,499,691
Administrative Services Branch	56,139,334	8,277,056	12,048,858
Member and Benefit Services	55,087,136	10,430,982	16,033,496
Health Benefits Branch	26,853,162	3,240,174	8,173,836
Investment Operations	59,019,018	6,667,234	18,439,108
Actuarial and Employer Services	17,784,245	3,900,657	4,824,388
General Counsel Function	22,028,908	3,460,253	5,409,162
Unallocated	2,202,237	716	716
Total	\$ 332,323,000	\$ 60,757,921	\$ 106,130,423